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November 7, 2007

BY FAX

The Honorable Richard J. Holwell
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

USDC SDNY
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Re: *G. E. Capital Corp. v. New York MEG L.L.C. et al.*
Case No. 07-9715 (RJH)

Dear Judge Holwell:

We represent defendants New York MEG, L.L.C. ("NY MEG") and 4-D Neuroimaging ("4-D") in the above-referenced litigation. This matter was removed from state court on November 1, 2007. There is a pending Order to Show Cause (originally filed in state court), for which a hearing date has not been set by this Court. The Order to Show Cause had been set by the state court for October 30th and was adjourned on consent to November 13, 2007.

In an effort to negotiate a resolution to this dispute, the parties have agreed to a 45-day standstill of all Court proceedings. During this time, plaintiff General Electric Capital Corporation ("G.E.") and NY MEG will participate in weekly conference calls to work out the terms of a permanent financing arrangement or otherwise settle this matter. In the event that they are unable to agree to mutually acceptable terms by December 28, 2007, the parties will move forward with this litigation as follows:

1. The parties will appear for a hearing on the Order to Show Cause on a date to be set by the court the week of January 14, 2008 or as soon thereafter as the Court's schedule permits.
2. Defendants' opposition papers in response to the Order to Show Cause shall be served on January 4, 2008;
3. Plaintiff's reply papers shall be served on January 11, 2008.

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LLP

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4. Defendants' time to answer, move or otherwise respond to the Complaint is extended to January 4, 2008.

We respectfully ask Your Honor to So Order this proposed schedule.

Any hearing on an Order
to Show Cause shall be
held on Jan. 18, 2008
at 2:30 p.m.

Very truly yours,



S. ALYSSA YOUNG

SO ORDERED

Cc: Jonathan J. Faust, Esq. (By fax)

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